GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3139
ANSWERED ON:11.08.2000
NEW INDUSTRIAL POLICY
PUSHPDAN SHAMBHUDAN GADHAVI

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) Whether the new industrial policy has succeeded;

(b) If so, the comparison of industrial investment in the past and present days;

(c) The anticipated industrial development;

(d) The amount of foreign direct investment during 1998-99, 1999-2000; and

(e) The corrective measures proposed to be taken by the Government for more industrial growth and increase foreign direct investment?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) to (d): The New Industrial Policy, 1991 (NIP) is aimed towards building on the gainsalready made, maintaining sustained growth in production and gainful employment. A series of initiatives taken by Government in respect of the policies relating to industrial licensing, foreign investment, foreign technology agreements, etc., have resulted in increase in the number of industrial investment intentions recorded between August, 1991 and June, 2000 which has exceeded forty three thousand, with proposed investment of approximately Rs. 928 thousand crore. The amount of foreign direct investment which had been approved during 1998-99 and 1999-2000 was approximately Rs. 34 thousand crore and Rs. 22 thousand crore respectively.

(e): Review of the industrial policy and foreign direct investment policy, procedures and their implementation is an on-going process. Corrective measures as and when required would be taken by the Government to increase industrial growth and attract more foreign direct investment.